

## HB 1200 -- ECONOMIC DEVELOPMENT TAX CREDITS

SPONSOR: Messenger

This bill terminates the Amateur Sporting Contribution, Development Reserve Fund Contribution, Bond Enhancement, New or Expanded Business Facility, Wood Energy, Community Bank Investment, Certified Capital, Transportation Development, Qualified Equity Investment, Grape and Wine Producers, Family Development Account, Dry Fire Hydrant, Brownfield Remediation, and New Enterprise Creation tax credits on December 31, 2017. Withholding taxes under the Manufacturing Jobs Act may also not be retained after December 31, 2017.

This bill also terminates the Distressed Area Land Assemblage tax credit on August 28, 2017.

The bill makes the New or Expanded Business Facility, Enhanced Enterprise Zone, Youth Opportunities and Violence, Rebuilding Communities, Film Production, Small Business Guaranty Fee, Innovation Center Contribution, Alternative Fuel Infrastructure, and Small Business Incubator tax credits nonrefundable and nontransferable.

The bill makes the Grape and Wine Producers and the Innovation Campus tax credits nontransferable.

This bill also creates sunset provisions dated July 1, 2018 for the New or Expanded Business Facility, Enhanced Enterprise Zone, Youth Opportunities and Violence Prevention, Rebuilding Communities, Small Business Guaranty Fee, Innovation Center Contribution, and Small Business Incubator tax credits.